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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Fire Officers' Association

Year ended:

31 December 2014

List no:

7047

Head or Main Office:

London Road
Moreton In Marsh
Gloucestershire
GL 56 ORH

Website address (if available)

Has the address changed during
the
year to which the return relates?

Yes

No

(Click the appropriate box)

General Secretary:

Mr Ian Glyn Morgan

Telephone Number:

01608652023

Contact name for queries
regarding

Mr Ian Glyn Morgan

Telephone Number:

01608 652023

E-mail:

chief.executive@fireofficers.org.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

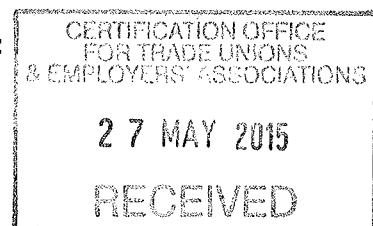
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

Supplement to FORM AR21 (for year ended 31/12/14)

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union: The Fire Officers' Association

Chief Executive	Mr Ian Glyn Morgan
President:	Mr Adrian Robinson
Vice President:	Mr Clive Robinson
Executive Board Member:	Mr Pat McElhinney
Executive Board Member:	Mr Ben Cairns
Executive Board Member:	Mr Steve Bryant
Executive Board Member:	Mr Rob Pritchard
Executive Board Member:	Mr Andie MacKay
Executive Board Member:	Mr Keith Jones
Executive Board Member:	Mr Pat Dacey
Executive Board Member:	Mr Mark Rist
Executive Board Member:	Mr Martin Carnell
Executive Board Member:	Mr John Turner

Trustees of the Fire Officers' Association

Appointed in accordance with Fire Officers' Association Rule 20

Mr James Mann

Mr Mike Davies

Mr Richard Ayears

RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	1132				1132
FEMALE	121				121
TOTAL	1253				A 1253

Number of members included in totals box 'A' above for whom no home or authorised address is held:

0
1249

Number of members at end of year contributing to the General Fund

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Executive Board Member	David Gill	Pat McElhinney	13/09/14
Executive Board Member	Chris Margetts	Steve Bryant	13/09/14
Executive Board Member	Karl Rolfe	Pat Dacey	13/09/14
Executive Board Member	Keith Jones	Keith Jones	Re-elected 14/12/14

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		236,790
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		236,790
Investment income (as at page 12)		110
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	3,518	
Total of other income (as at page 4)		3,518
	TOTAL INCOME	240,420
EXPENDITURE		
Benefits to members (as at page 5)		15,540
Administrative expenses (as at page 10)		167,060
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		182,600
Taxation		720
	TOTAL EXPENDITURE	183,320
Surplus (deficit) for year		57,100
Amount of general fund at beginning of year		117,550
Amount of general fund at end of year		174,650

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		0
Other income Commissions	3,518	
TOTAL OTHER INCOME		3,518
TOTAL OF ALL OTHER INCOME		3,518

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	0
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
		Premium to cover legal expenses	15,540
Dispute Benefits			
Other Cash Payments			
carried forward	0	Total (should agree with figure in General Fund)	15,540

(See notes 24 and 25)

FUND 2		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

FUND 3		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

FUND 4		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 5		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
			Total expenditure
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund			

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
			Total expenditure
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund			

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

Administrative Expenses		£
Remuneration and expenses of staff		93,891
Salaries and Wages included in above	£92,490	
Auditors' fees		3,600
Legal and Professional fees		11,744
Occupancy costs		6,720
Stationery, printing, postage, telephone, etc.		4,759
Expenses of Executive Committee (Head Office)		34,037
Expenses of conferences		1,230
Other administrative expenses (specify)		
Bank Charges		7,172
Subscription		984
Bad debts		1,059
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		489
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
MMNB Costs		1,375
	Total	167,060
Charged to:	General Fund (Page 3)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	167,060

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary	Employers N.I. contributions	Pension Contributions £	Benefits		Total
	£			£	Other Benefits	
		Description			Value £	
Chief executive	37,370	4,069	1,401			42,840

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			111
Other investment income (specify)			
		Total investment income	111
		Credited to:	
		General Fund (Page 3)	111
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	111

BALANCE SHEET as at

(see notes 47 to 50)

Previous Year		£	£
1,239	Fixed Assets (at page 14)		1,468
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
15,754	Sundry debtors		17,821
145,246	Cash at bank and in hand		196,375
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
161,000	Total of other assets		214,196
	TOTAL ASSETS		215664
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
2,819	Tax payable		3,248
25,764	Sundry creditors		25,964
16,098	Accrued expenses		11,793
	Provisions		
	Other liabilities		
44,681	TOTAL LIABILITIES		41,005
117,558	TOTAL ASSETS		174,659

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year			5,725			5,725
Additions			718			718
Disposals						
Revaluation/Transfers						
At end of year			6,443			6,443
Accumulated Depreciation						
At start of year			4,486			4,486
Charges for year			489			489
Disposals						
Revaluation/Transfers						
At end of year			4,975			4,975
Net book value at end of year			1,468			1,468
Net book value at end of previous year			1,239			1,239

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	236,798		236,798
From Investments			
Other Income (including increases by revaluation of assets)	3,629		3,629
Total Income	240,427		240,427
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	183,326		183,326
Funds at beginning of year (including reserves)	117,558		117,558
Funds at end of year (including reserves)	174,659		174,659
ASSETS			
Fixed Assets			1,468
Investment Assets			
Other Assets			214,196
		Total Assets	215,664
LIABILITIES		Total Liabilities	41,005
NET ASSETS (Total Assets less Total Liabilities)			174,659

Fire Officers' Association

Notes to the Financial Statements
for the Year Ended 31 December 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Subscription

Subscriptions are accounted for on an accrual basis.

Taxation

The corporation tax due for the year is chargeable on Investment income and Commissions due.

2. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	489	412
Auditors' remuneration	<u>3,600</u>	<u>3,550</u>
Chief Executive's remuneration and other benefits etc	<u>37,370</u>	<u>37,010</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on Interests and Commissions received for the year was as follows:

	31.12.14	31.12.13
	£	£
Current tax:		
UK corporation tax	<u>726</u>	<u>725</u>
Tax on surplus on ordinary activities	<u>726</u>	<u>725</u>

Fire Officers' Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 January 2014		5,725
	Additions		<u>718</u>
	At 31 December 2014		<u>6,443</u>
	DEPRECIATION		
	At 1 January 2014		4,486
	Charge for year		<u>489</u>
	At 31 December 2014		<u>4,975</u>
	NET BOOK VALUE		
	At 31 December 2014		<u>1,468</u>
	At 31 December 2013		<u>1,239</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.14	31.12.13
		£	£
	Trade debtors	-	62
	Staff Loan	-	152
	Prepayments	<u>17,821</u>	<u>15,540</u>
		<u>17,821</u>	<u>15,754</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.14	31.12.13
		£	£
	Trade creditors	25,964	25,764
	Tax	725	725
	Social security and other taxes	2,523	2,094
	Accrued expenses	<u>11,793</u>	<u>16,098</u>
		<u>41,005</u>	<u>44,681</u>
7.	RESERVES		Income and expenditure account £
	At 1 January 2014		117,558
	Surplus for the year		<u>57,101</u>
	At 31 December 2014		<u>174,659</u>

Fire Officers' Association

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

8. RECONCILIATION OF MOVEMENTS IN RESERVES	31.12.14	31.12.13
	£	£
Surplus for the financial year	<u>57,101</u>	<u>56,492</u>
Net addition to reserves	57,101	56,492
Opening reserves	<u>117,558</u>	<u>61,066</u>
Closing reserves	<u><u>174,659</u></u>	<u><u>117,558</u></u>

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter notes to the accounts. The box occupies most of the page's vertical space below the instructions.

ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>I Morgan</i></u> Name: <u>IAN GLYN MORGAN</u> Date: <u>14/05/15</u>	Chairman's Signature: <u><i>A Robinson</i></u> (or other official whose position should be stated) Name: <u>A ROBINSON</u> Date: <u>14.05.15</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES

If "No" please explain below.

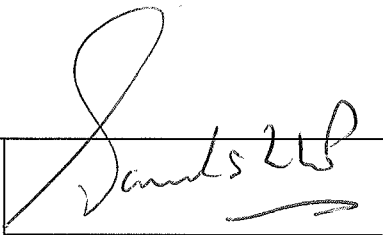
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	Sarn Narula	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	3 LOCKS YARD High Street Sevenoaks TN13 1LT	
Date:	14 th May 2015	
Contact name and telephone number:	01732742089	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**Report of the Independent Auditors to the Members of
Fire Officers' Association**

We have audited the financial statements of Fire Officers' Association for the year ended 31 December 2014 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the accounting policies set out on page 8.

This report is made solely to the Association's members, as a body. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described on page two the Association's officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. The accounts have to be prepared in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended). We also report to you if, in our opinion, the Association has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Executive Board; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Board to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Institute's affairs as at 31 December 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended).

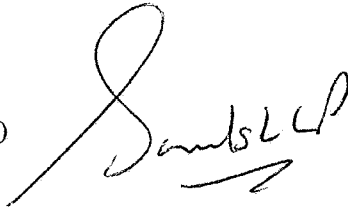
Report of the Independent Auditors to the Members of
Fire Officers' Association

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) 1992(amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption.

Mr Sam Narula (Senior Statutory Auditor)
for and on behalf of Samuels LLP
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